

5 February 2021

Lisa Banh
Senior Adviser, Listings Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Ms Banh

Regeneus Ltd (ASX:RGS) - Response to ASX Appendix 4C Query

We refer to ASX's query dated 2 February 2021 in relation to RGS's recent Quarterly Activity Report and Appendix 4C for the period ended 31 December 2020, lodged 29 January 2021, and respond as follows:

1. Does RGS expect that it will continue to have negative operating cash flows for the time being and, if not, why not?

RGS expects that it will continue to have negative operating cash flows for the time being in line with its strategy. RGS has reported positive cash flow for the quarter and year to date due to cash payments pursuant to the licence and collaboration agreement with Kyocera Corporation.

2. Has RGS taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

In line with previous announcements, RGS has received cash payments pursuant to the licence and collaboration agreement with Kyocera Corporation. As outlined, this agreement provides for US\$19 million (A\$27M) in upfront, milestone and royalty payments with A\$5.6M received in the quarter to 31 December 2020.

3. Does RGS expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

As a result of these previous and expected future cash inflows, RGS expects to be able to continue its operations and meet its business objectives.

4. Please confirm that RGS is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.

The above information has previously been outlined to the market. RGS confirms that it is complying with Listing Rule 3.1 and that there is no information that should be given to ASX under Listing Rule 3.1 about the financial condition of RGS that has not already been released to the market.

5. Please confirm that RGS's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RGS with delegated authority from the board to respond to ASX on disclosure matters.

The above responses have been authorised and approved in accordance with the published continuous disclosure policy by RGS or otherwise by its board or an officer of RGS with delegated authority from the board.

Please also provide any other information that RGS considers may be relevant to ASX forming an opinion on whether RGS is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

RGS does not have any other information at this time (other than as disclosed above).

Yours sincerely



Sandra McIntosh
Company Secretary

-ENDS-

About Regeneus

Regeneus Ltd (ASX:RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell technologies to develop a portfolio of novel cell-based therapies. The regenerative therapies seek to address unmet medical needs in human health markets, focusing on neuropathic pain, including osteoarthritis and various skin conditions, with its platform technologies Progenza and Sygenus. Visit www.regeneus.com.au for more information.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Regeneus Ltd

Investor and Media Contact

WE Communications
T: 02 9237 2805
E: WE-AURegeneus@we-worldwide.com



2 February 2021

Reference: 30323

Ms Sandra McIntosh
Company Secretary
Regeneus Limited
25 Bridge Street
Pymble NSW 2073

By email:

Dear Ms McIntosh

Regeneus Limited ('RGS'): Appendix 4C - Query

ASX refers to the following:

- A. RGS's Appendix 4C quarterly reports for the period ended **31 December 2020** lodged with the ASX Market Announcements Platform and released on 29 January 2021 (the 'Appendix 4C').
- B. RGS has reported less/more than 2 estimated quarters of funding available.

Request for information

In view of that, ASX asks RGS to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market under Listing Rule 18.7A:

1. Does RGS expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has RGS taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does RGS expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that RGS is complying with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition under that rule that has not already been released to the market.
5. Please confirm that RGS's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of RGS with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that RGS considers may be relevant to ASX forming an opinion on whether RGS is complying with Listing Rule 12.2 that a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEDT Friday, 5 February 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, RGS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require RGS to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in RGS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in RGS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to RGS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that RGS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Lisa Banh
Senior Adviser, Listings Compliance (Sydney)